



## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Proposed Collection; Comment Request;

#### CARES Act Air Carrier Loan and Payroll Support Program

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

**DATES:** Comments must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to

[www.reginfo.gov/public/do/PRAMain](https://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Molly Stasko by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622-8922, or viewing the entire information collection request at [www.reginfo.gov](https://www.reginfo.gov).

#### **SUPPLEMENTARY INFORMATION:**

*Title:* CARES Act Air Carrier Loan and Payroll Support Programs.

*OMB Control Number:* 1505-0263.

*Type of Review:* Extension of a currently approved collection.

*Description:* On March 27, 2020, the President signed the “Coronavirus Aid, Relief, and Economic Security Act” or the “CARES Act” (Pub. L. 116-136), which provides emergency assistance and health care response for individuals, families and businesses affected by the

COVID-19 pandemic, and provides emergency appropriations to support executive branch agency operations during the COVID-19 pandemic. The CARES Act authorized the Secretary of the Treasury to make loans, loan guarantees, and other investments that do not exceed \$500 billion in the aggregate to provide liquidity to eligible businesses, States, and municipalities related to losses incurred as a result of coronavirus. Section 4003(b)(1)-(3) authorized the Secretary to make loans and loan guarantees available to passenger air carriers and cargo air carriers, as well as certain related businesses, and businesses critical to maintaining national security. Section 4112 authorized the Secretary to provide payroll support totaling \$32 billion to air carriers and certain contractors (PSP1). While Treasury is no longer accepting loan program or PSP1 applications, both programs include ongoing compliance reporting and recordkeeping requirements.

On December 27, 2020, the President signed the Consolidated Appropriations Act, 2021 or the “Appropriations Act,” which provides additional emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic. Subtitle A of Title IV of Division N of the Appropriations Act (the PSP Extension Law) authorizes the Secretary to provide financial assistance totaling \$16 billion to passenger air carriers and certain contractors (PSP2).

On March 11, 2021, the President signed the American Rescue Plan Act, 2021, which provided additional emergency assistance and economic relief in response to the COVID-19 pandemic. Subtitle C of Title VII of the American Rescue Plan Act authorizes the Secretary to provide financial assistance totaling \$15 billion to passenger air carriers and certain contractors that received financial assistance under PSP2 (PSP3).

As part of the loan, PSP1, PSP2, and PSP3 agreements, applicants will need to maintain records for a period of five years or more, depending on the agreement type and period of performance, as well as submit compliance reports quarterly to ensure funding is used in accordance with the agreements and aid statutory reporting requirements.

*Form:* Applications, Agreements, and associated Forms; Compliance Reporting Forms.

*Affected Public:* Businesses or other for-profits.

*Estimated Number of Respondents:* 1,300.

*Frequency of Response:* Quarterly.

*Estimated Total Number of Annual Responses:* 3,400.

*Estimated Time per Response:* 4.25 hours.

*Estimated Total Annual Burden Hours:* 13,070.

***Authority:*** 44 U.S.C. 3501 et seq.

Dated: January 24, 2022.

**Molly Stasko,**

*Treasury PRA Clearance Officer.*

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